

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT No. 1 TO LEASE NO. GS-04P-LAL60312	
ADDRESS OF PREMISES 200 NORTH ROYAL STREET MOBILE, AL 36602-3998	PDN Number: N/A	Page 1 of 2

**THIS AMENDMENT** is made and entered into between CASTLE USA, LLC

whose address is: 1199 AULOA ROAD  
KAILUA, HI 96734-4658

hereinafter called the Lessor, and the **UNITED STATES OF AMERICA**, hereinafter called the Government:

**WHEREAS**, the parties hereto desire to amend the above Lease.

**NOW THEREFORE**, these parties for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that said Lease is amended, effective December 1, 2019, as follows:

In order to correct the Lease number and commence partial rent:

I. The Lease number is hereby changed from **GS-04P-LAL603121** to **GS-04P-LAL60312**.

II. The following paragraph of the Lease is hereby amended to provide as follows:

**LEASE TERM**

To Have and To Hold the said Premises with its appurtenances for the term beginning **December 1, 2019** and continuing for a period of

**10 Years, 10 Years Firm,**

subject to termination and renewal rights as may be hereinafter set forth. The commencement date of TI and BSAC rent shall be more specifically set forth in a Lease Amendment upon substantial completion and acceptance of the Space by the Government.

All other terms and conditions of the lease shall remain in force and effect.

IN WITNESS WHEREOF, the parties subscribed their names as of the below date.

**FOR THE LESSOR:**

By: KAWOHE RANCH MANAGEMENT LIMITED

Signature: (b) (6)  
 Name: CARLTON HU  
 Title: CEO  
 Entity Name: Castle USA, LLC  
 Date: 12/26/19

**FOR THE GOVERNMENT:**

Signature: (b) (6)  
 Name: W. Justin Kluwe  
 Title: Lease Contracting Officer  
 Entity Name: GSA, Public Buildings Service  
 Date: December 30, 2019

**WITNESSED FOR THE LESSOR BY:**

Signature: (b) (6)  
 Name: H. Mitchell D'Oliver  
 Title: Chairman  
 Date: 12/26/19

III. Sub-paragraph A to paragraph 1.03 (RENT AND OTHER CONSIDERATION (OCT 2017)) of the Lease is hereby amended to provide as follows:

A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

	FIRM TERM YEARS 1-5 MONTHS 1-60 12/01/2019-11/30/2024	FIRM TERM YEARS 6-10 MONTHS 61-120 12/01/2024-11/30/2029
	ANNUAL RENT	ANNUAL RENT
SHELL RENT <sup>1</sup>	(b) (4)	(4)
OPERATING COSTS <sup>2</sup>	(b) (4)	(4)
TENANT IMPROVEMENTS RENT <sup>3</sup>	(b) (4)	(4)
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) <sup>4</sup>	(b) (4)	(4)
PARKING <sup>5</sup>	(b) (4)	(4)
<b>TOTAL ANNUAL RENT</b>	<b>\$2,526,352.00</b>	<b>\$2,640,520.00</b>

<sup>1</sup>Shell rent calculation:

(Firm Term: Years 1-5, Months 1-60) (b) (4) per RSF multiplied by 76,112 RSF as stated in paragraph 1.01

(Firm Term: Years 6-10, Months 61-120) (b) (4) per RSF multiplied by 76,112 RSF as stated in paragraph 1.01

<sup>2</sup>Operating Costs rent calculation: (b) (4) per RSF multiplied by 76,112 RSF as stated in paragraph 1.01

<sup>3</sup>Tenant Improvements (TI) of (b) (4) or the actual cost of TI, whichever is less, will be amortized at a rate of 3.00 percent per annum for a period not to exceed 10 years or 120 months. Refer to paragraph 7.04 for additional details regarding initial total annual rent and commencement of Government's obligation to pay TI rent.

<sup>4</sup>Building Specific Amortized Capital (BSAC) of (b) (4) or the actual cost of BSAC, whichever is less, will be amortized at a rate of 3.00 percent per annum for a period not to exceed 10 years or 120 months. Refer to paragraph 7.04 for additional details regarding initial total annual rent and commencement of Government's obligation to pay BSAC.

<sup>5</sup>Parking costs described under sub-paragraph B below shall be \$0.00 per space per month.

IV. The following paragraph is hereby added to the Lease to provide as follows:

#### 7.04 INITIAL TOTAL ANNUAL RENT

Initial total annual rent, effective December 1, 2019, shall only be comprised of shell rent and operating costs as design, construction, and post award activities contemplated in section 4 of the Lease are still on-going. Upon acceptance of Space and certificate of occupancy in accordance with paragraph 4.10 of the Lease, TI and BSAC rent will commence. As part of this, annual TI and BSAC rent specified in paragraph 1.03 of the Lease will be calculated by amortizing each component's respective allowance or actual cost, whichever is less, over the remaining months of the firm term. Said calculations will be documented via Lease Amendment and the total annual rent will increase accordingly.

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INITIALS: LA  
LESSOR

&

WAK  
GOVT